COMMITTEE REPORT

MADAM PRESIDENT:

   The Senate Committee on Insurance and Financial Institutions, to which was referred Senate Bill No. 634, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

1   Page 2, line 23, delete "refers to the insurance commissioner" and
2   insert "**means the chief insurance regulatory official of a state,**
3   **including a commissioner, a superintendent, a director, or an**
4   **administrator.**".
5   Page 2, delete line 24.
6   Page 2, delete lines 31 through 32.
7   Page 2, line 33, delete "(h)" and insert "**(g)**".
8   Page 2, line 35, delete "(i)" and insert "**(h)**".
9   Page 2, line 38, delete "(j)" and insert "**(i)**".
10   Page 2, line 39, delete "A commissioner's designee must be an
11   employee of the".
12   Page 2, delete line 40.
13   Page 2, line 41, delete "(k)" and insert "**(j)**".
14   Page 3, line 1, delete "(l)" and insert "**(k)**".
15   Page 3, line 3, delete "(m)" and insert "**(l)**".
16   Page 3, line 6, delete "(n)" and insert "**(m)**".
17   Page 3, line 8, delete "(o)" and insert "**(n)**".
18   Page 3, line 15, delete "(p)" and insert "**(o)**".
19   Page 3, line 18, delete "is designed to implement or interpret law or
20   prescribe".
21   Page 3, line 19, delete "policy or that" and insert "**has the full force**

1   **and effect of law in the compacting states and:**

2   **(1) is designed to implement or interpret law or prescribe**

3   **policy; or**

4   **(2)**".

5   Page 3, line 21, delete "(q)" and insert "**(p)**".

6   Page 3, line 23, delete "(r)" and insert "**(q)**".

7   Page 3, line 25, delete "(s)" and insert "**(r)**".

8   Page 3, delete lines 34 through 35.

9   Page 4, delete lines 10 through 11.

10   Page 4, line 12, delete "(d)" and insert "**(c)**".

11   Page 4, line 14, delete "(e)" and insert "**(d)**".

12   Page 4, line 18, after "which" insert "**shall have the force and effect**

13   **of law and**".

14   Page 4, line 24, after "which" insert "**shall have the force and effect**

15   **of law and**".

16   Page 5, line 2, after "approval" insert "**shall have the force and**

17   **effect of law and**".

18   Page 5, line 18, after "section" insert "**shall have the force and**

19   **effect of law and**".

20   Page 5, line 25, after "which" insert "**shall have the force and effect**

21   **of law and**".

22   Page 9, line 34, after "committee." insert "**The commission shall**

23   **establish two (2) advisory committees, one (1) of which shall**

24   **comprise consumer representatives independent of the insurance**

25   **industry and the other of which shall comprise insurance industry**

26   **representatives.**".

27   Page 11, line 9, delete "invalid." and insert "**invalid and has no**

28   **force and effect.**".

29   Page 12, line 27, delete "is not".

30   Page 12, line 28, delete "binding" and insert "**shall have no further**

31   **force and effect**".

32   Page 15, line 34, delete "may" and insert "**shall**".

33   Page 19, line 1, after "compact is" insert "**null and**".

34   Page 19, delete line 42.

1   Page 20, delete lines 1 through 8, begin a new paragraph and insert:

2   **"(d) Any provision of this compact that violates the Constitution**

3   **of the State of Indiana is ineffective in Indiana."**.

        (Reference is to SB 634 as introduced.)

and when so amended that said bill do pass.

Committee Vote: Yeas 8, Nays 0.

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                            Paul   **Chairperson**